

SALEM

20 Central Street
Suite 110
Salem, MA 01970
Ph: 978-745-8983
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Board Meeting: Usually meets last Thursday of ea. month

ADMINISTRATION

Board Members: Dennis F. Flynn (*Chairperson*),
John H. Burke, Jr., Bruce M. Guy, Katherine O’Leary,
Gary A. Peterson
Board Administrator: Marcia A. Pelletier

INVESTMENT

<i>Return</i>	2002:	-8.49%
	1998-2002:	3.94%
	1985-2002:	9.21%
	Target Investment	
	Rate of Return:	8.50%
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<i>Asset Growth</i>	2002 Market Value:	\$64 million
	2001 Market Value:	\$70 million
	2000 Market Value:	\$74 million
	1999 Market Value:	\$72 million
	1998 Market Value:	\$68 million

ACTUARIAL

Funded Ratio:	62.8% (1/01)
	61.5% (1/99)
	55.5% (1/97)
Date of Last Valuation:	1/01
Actuary:	PricewaterhouseCoopers
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2024
Active Members:	854
Retired Members:	606

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	9
Disability Retirement Approvals:	4
Accidental Death Approvals:	0
RTS Reviews:	7
RTS Exams:	2
Restored to Service:	0